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Trend unemployment rate steady at 5.4 per cent

The trend unemployment rate was 5.4% in the month of July 2018, according to latest figures released by the Australian Bureau of Statistics (ABS) today.

"Over the year to July, the unemployment rate declined by 0.2 percentage points. This continues the gradual decrease in the trend unemployment rate from late 2014 and is the lowest it has been since 2012," said the Chief Economist for the ABS, Bruce Hockman.

Employment and hours

Trend employment increased by around 27,000 persons in July 2018 with full-time employment increasing by over 18,000 persons.

The trend participation rate remained steady at 65.5 per cent in July 2018, after the June figure was revised down.

Over the past year, trend employment increased by around 300,000 persons or 2.4 per cent, which was above the average year-on-year growth over the past 20 years (2.0 per cent).

The trend monthly hours worked increased by 0.2 per cent in July 2018 and by 1.9 per cent over the past year.

States and territories

For most states and territories, year-on-year growth in trend employment was above their 20 year average, except for Queensland, Western Australia and Tasmania. Over the past year, the states and territories with the strongest annual growth in trend employment were Northern Territory (3.5 per cent), New South Wales (3.2 per cent) and Victoria (2.5 per cent).

Seasonally adjusted data

The seasonally adjusted number of persons employed decreased by around 4,000 persons in July 2018. The seasonally adjusted unemployment rate decreased to 5.3 per cent and the labour force participation rate decreased to 65.5 per cent.

The net movement of employed in both trend and seasonally adjusted terms is underpinned by well over 300,000 people entering employment, and more than 300,000 leaving employment in the month.

More details are in the July 2018 issue of Labour Force, Australia (cat. no. 6202.0). In addition, further information, including regional labour market information, can be found in the upcoming July 2018 issue of Labour Force, Australia, Detailed - Electronic Delivery (cat. no.

6291.0.55.001), due for release on 23 August 2018.

These publications are available for free download (after release) from the ABS website: https://www.abs.gov.au.

Media note:

- When reporting ABS data, the Australian Bureau of Statistics (ABS) must be attributed as the source.
- For media requests and interviews, contact the ABS Media Team on 1300 175 070 or media@abs.gov.au (8.30am - 5pm Monday - Friday AEST).
- The ABS produces trend estimates to provide a more reliable indicator of the underlying behaviour of the Labour Force series. Trend estimates were introduced into the Labour Force series in the mid 1980s and are available back to February 1978. Trend estimates are considered the best indicators of the underlying behaviour in the labour market. See paragraphs 28 to 37 of the Explanatory Notes in Labour Force, Australia (cat. no. 6202.0).
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